



CHDO PROJECT APPLICATION

Lexington County Community Development Department – Grants Division
212 South Lake Drive, Suite 401
Lexington, SC 29072
(803) 785-8121



NOTICE OF FUNDING AVAILABILITY (NOFA):

The Lexington County Community Development Department is seeking proposed projects from Lexington County-certified Community Housing Development Organizations (CHDOs) with the qualifications and capacity to develop and/or manage affordable single-family housing projects for low- and moderate-income households.

The County has reserved up to \$510,000 in financial assistance through the CHDO Program to promote the development of affordable housing under this NOFA (\$360,000 of HOME funds and \$150,000 of CDBG funds). HOME rules shall apply. The amount of financial assistance that will be allocated to eligible affordable housing under this NOFA will be limited by the availability of HUD funding. Applications can be submitted for projects having a total projected cost exceeding the amount set-aside and available for award through this application. However, the applicant will be responsible for financing the excess amount.

Single-family dwelling units assisted under the HOME CHDO Program shall comply with the applicable Federal, State and local codes and ordinances, the rules and regulations for affordable homeownership housing set forth at 24 CFR 92.254, Subpart H—“Other Federal Requirements” (such as Affirmative Marketing, Lead-Based Paint Poisoning Prevention Act), and the rules and regulations set forth in 24 CFR Part 92.

Applications that are determined to meet the requirements of the NOFA will be evaluated for funding. Subject to CHDO Program funding availability, the County will select the project(s) determined to be the best fit based upon HUD established criteria. Upon receipt of project applications, the County reserves the right to request additional information and/or reject any or all applications.

APPLICATION DEADLINE:

COMPLETED APPLICATIONS MUST BE SUBMITTED BY FRIDAY, MARCH 22, 2013 AT 5:00 P.M.



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ELIGIBLE APPLICANTS

Eligible applicants must be a Lexington County-certified CHDO. A CHDO is a non-profit 501 (c) (3) corporation organized under the laws of the State of South Carolina that has the staff and capacity to develop affordable homeownership.

ELIGIBLE PROJECTS

- I. Acquisition and Rehabilitation of existing housing units for homebuyer housing
- II. Acquisition and Rehabilitation of existing housing units for rental housing

I. Acquisition and Rehabilitation of Homebuyer Housing:

- 1. The household income of eligible homebuyers must be at or below 80% of the area's median income, as determined by HUD (*See pg. 12 for income*).
- 2. The CHDO must submit with its application a Market Analysis to examine the neighborhood market conditions identifying that there is a need for the project and that the area to be served has adequate market demand for housing available for purchase by income-eligible homebuyers.
- 3. Form of ownership for the homebuyer shall be fee simple title.
- 4. The value of the property purchased may not exceed \$120,650, which is 95% of the area's median purchase price for a single-family dwelling as determined by HUD Section 203 (b) FHA mortgage limits.
- 5. Property purchased by the homebuyer must be occupied as a principal residence for a period of years to meet the HOME required affordability period (*see pg. 3 for affordability chart*).
- 6. The housing units must comply with all HUD affordable housing standards and requirements for homeownership.



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II. Acquisition and Rehabilitation of Rental Housing:

1. The household income of eligible homebuyers must be at or below 60% of the area's median income as determined by HUD (*see attachment pg. 11 for income*). Pursuant to 24 CFR 92.252, the HOME-assisted units in a rental housing project must be occupied only by households that are eligible as low-income families and must meet additional requirements to qualify as affordable housing.
2. The CHDO must submit with its application a Market Analysis to examine the neighborhood market conditions identifying that there is a need for the project and that the area to be served has adequate market demand for rental housing for income-eligible renters.
3. The rental housing must be owned, managed, and maintained by the CHDO. CHDOs must submit documentation demonstrating its capacity to manage rental housing.
4. The HOME-assisted units must meet the affordability requirements for not less than the applicable period specified in the following table, beginning after project completion.
5. The rental units must comply with all HUD affordable housing standards and requirements for rental units.

HOME AFFORDABILITY PERIOD

| HOME Investment Per Unit: | Length of the Affordability Period |
|---------------------------|------------------------------------|
| Under \$15,000 | 5 years |
| \$15,000 - \$40,000 | 10 years |
| Over \$40,000 | 15 years |



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AWARD PROCESS

Once recommendations for funding have been finalized and approved by the County, the CHDO(s) receiving an award will be provided a letter, which serves as the initial notification of a HOME/CDBG award. Funding will not be available and any activities associated with the project shall not commence until a signed CHDO agreement is executed by and between the CHDO and the County. The CHDO agreement will outline and specify regulatory requirements as well as the County's established requirements that must be adhered to. An Environmental Review shall be conducted on the project, as required by HUD. No funding will be disbursed by the County until Environmental Review requirements are met. The CHDO agreement will be established for a twelve (12) month period.

MONITORING

The County will assume the monitoring responsibility for all activities funded through the County's HOME and CDBG allocations.

- For homeownership projects, the County will review the property to ensure it meets housing quality standards. The County will also review the income documentation for potential homebuyers.
- For rental projects, the County will conduct an initial monitoring review during the lease-up period, which serves not only as a monitoring review but provides the CHDO with technical assistance and guidance to ensure that the affordability requirements are adhered to for future monitoring visits. CHDOs will be required to annually review rent, utility allowances, and tenant incomes.

Ongoing project monitoring will be managed by the County's Community Development Department. Project compliance is based on HOME regulatory requirements found at 24 CFR par 92.504 d (1).

The CHDO must provide a monthly report to the Community Development Department on activities associated with the project in the format requested by the County.



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REGULATORY REQUIREMENTS

Projects funded through this NOFA shall conform to applicable Federal laws, Rules, and Executive Orders. Specifically, the CHDO must ensure that the project will conform to the requirements of the following Acts and Executive Orders:

- | | |
|----------------------------------------------------------------------------------------|-----------------|
| a) Fair Housing Act | 24 CFR 100 |
| b) Executive Order 11063 <i>(Equal Opportunity in Housing)</i> | 24 CFR 107 |
| c) Title VI Civil Rights Act of 1964 <i>(Nondiscrimination in Federal programs)</i> | 24 CFR 1 |
| d) Age Discrimination Act of 1975 | 24 CFR 146 |
| e) Sect. 504 Rehabilitation Act of 1973 | 24 CFR 8 |
| f) Executive Order 11246 <i>(Equal Employment Opportunity)</i> | 41 CFR 60 |
| g) Section 3 of the Housing and Urban | 24 CFR 35 |
| h) Development Act of 1968 | |
| i) Executive Order 11625 | |
| j) Executive Order 12432 | |
| k) Executive Order 12138 | |
| l) Site and Neighborhood Standards | 24 CRR Part 938 |

REQUIREMENTS AND PRACTICES FOR CHDOS AND SPECIAL OUTREACH EFFORTS

CHDOs must use affirmative marketing policies that inform and solicit applications from eligible persons in the housing market area. Such procedures may include, but are not limited to: the use of community organizations, churches, employment centers, fair housing groups, Public Housing Authorities, or housing counseling agencies.

The County will require that the CHDO maintains records of its efforts to affirmatively market units, and also utilize those records to assess the results of these actions.



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GENERAL PROGRAM INFORMATION

Financial Assistance

The maximum amount of funding available through this NOFA is \$510,000. All proceeds from the activity shall be repayable to the County.

Proceeds from a homeownership activity shall be repayable to the County at the time of closing/sale/transfer of the property.

Proceeds from a rental housing activity where the CHDO is the owner of the rental housing shall be repayable to the County as an amortizing below-market rate loan of one (1%) percent. All projects receiving a below-market rate loan will be secured by a Promissory Note and a recorded Mortgage. The HOME affordability period requirements will be enforced by the Promissory Note and recorded mortgage. Terms and conditions of the loan will include but not be limited to the following:

- In the event the property is to be sold, the full balance of the loan will become due and payable at closing/sale/transfer (per the mortgage and security agreement “Due on Sale” clause).
- Unless cash flow is determined to be sufficient to cover debt service during the underwriting evaluation, a project will not be awarded a loan.
- The project’s initial Debt Coverage Ratio (DCR) must not be less than 1.15.
- The loan shall be in first lien position to any other private lender financing, unless otherwise approved by the County.
- Loan payments will automatically be deferred for ninety (90) days following project completion. For the purpose of loan payments, a project shall be considered complete after acquisition and rehabilitation have taken place and the units are ready for occupancy.



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APPLICATION SUBMISSION

Applications may be submitted to the County during regular business hours at any time during the application cycle. Applications may be delivered by hand, by mail, or other shipping services. However, facsimile and /or e-mail transmissions will not be accepted.

All applications must be received no later than 5:00 pm, EST on Friday, March 22, 2013 to be considered.

Applicants must submit one (1) original and four (4) copies of the application in a 3-ring binder or spiral bound appropriately separated with tabs. Complete applications must include all pages of the application and all items identified on the Application Checklist along with any supporting documentation. The County will not rely on any previously submitted information, written or verbal, to evaluate the application.

OTHER APPLICATION INFORMATION

The County reserves the right to:

- Award Applicants less than the amount of funds requested
- Reject any and all applications received
- Waive or modify minor irregularities in applications upon notification to the Applicant
- Adjust or correct any mathematical errors in the application
- Request clarification from the Applicant to ensure an understanding of the application submitted
- Adopt or utilize all or any part of the application unless covered by legal copyright, patent or property rights in which case the County must be notified
- Negotiate with the Applicant to serve the best interest of the County

Any project(s) funded under this NOFA will have deadlines imposed for committing and expending funds and time constraints in which to provide the County with required documentation. Agreements may be terminated by the County at any time prior to the Agreements end date due to the lack of project productivity.



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All final financial commitments must be submitted to the County within thirty (30) days of the notification letter date. No member, officer, agent, or employee of the County shall be personally liable concerning any matters arising out of or in relation to the commitment of HOME and CDBG Program funds with regard to feasibility or viability of the proposed project.

PROGRAM SUSPENSION/DEBARMENT

Any of the following actions may result in a one (1) year suspension from participating in all County administered programs.

- a) Failure to complete a development by the project completion deadline specified in the Award Agreement and Implementation Schedule.
- b) Failure to complete or comply with the environmental review requirements as specified by 24 CFR Pars 50 and 58 as amended.

Any of the following actions may result in the permanent debarment from participating for funding from all County administered programs:

- a) Any Applicant who provides false or misleading information to the County with regard to a development seeking HOME/CDBG funds, in any capacity whatsoever, regardless of when such false or misleading information is discovered. Any award received on the basis of such false or misleading information shall be void. Each Applicant shall be given written notice by the Community Development Department stating the reason for which the sanction of debarment was imposed.
- b) Any partnership and/or developer agreement, written or otherwise, that attempts to circumvent County requirements regardless of when the violation is discovered.

The County, in its sole discretion, may determine other acts to be infractions of the program that require suspension or debarment.



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REVIEW PROCESS

County staff will review all applications for funding and make recommendations for awarding funds based on the following criteria:

1. Applications that do not meet the threshold criteria, compliance with federal and state laws, or HOME/CDBG program requirements will be rejected.
2. Once applications are reviewed for completeness, Applicants will receive written notification of any deficiencies (missing or incomplete information) in their applications. Applicants with four (4) or more missing and /or incomplete items will be disqualified. Applicants with less than four (4) missing and/or incomplete items will have five (5) business days from the date of notification to provide the information to the County. Failure to provide the information to the County within the timeframe will result in an automatic disqualification of the application.
3. All applications will undergo an underwriting evaluation and will be reviewed for financial feasibility. Only applications deemed to be financially feasible and consistent with HUD policies will be recommended for funding.

If the entire amount of funding set aside under this NOFA is not exhausted the County reserves the right to retain and deobligate funding from the project and utilize the remaining funds for the good of the general public. In such a case, the County will allocate the funds to other projects in accordance with the Annual Action Plan. It is anticipated that a project award will be made within sixty (60) days of the application deadline.

THRESHOLD REQUIREMENTS

1. Applicants proposing a project requesting HOME/CDBG funds must provide a commitment letter(s) at the time of application if the County is not the only funding source.
2. Before any funds are committed to a project, an underwriting review must be conducted along with an assessment of the CHDO's financial capacity. The CHDO must submit with the application current financial statements compiled, reviewed or audited by an independent CPA licensed by the South Carolina Board of Accountancy. The financial statements must include a balance sheet dated on or after December 31, 2012. An applicant or applicant group must have minimum unrestricted liquid assets of \$30,000.
3. Any participating organization, developer(s), general partners(s), or managing member(s) will be automatically disqualified if any of the following issues of noncompliance are demonstrated:



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- A. Uncorrected non-compliance violations with the County.
 - B. Debarred from participation in other federal programs (i.e. HUD, RHS, CDBG, HOPWA, ESG, FHLB, LIHTC, HTF, NSP, etc.)
 - C. The County has sole discretion in the determination of non-compliance and it is not subject to interpretation (appeal) or final resolution of the non-compliance violation.
4. Applicants who currently have Lexington County CHDO Program Proceeds are not eligible to apply for additional funding under this NOFA until those funds have been expended and/or unless all Lexington County CHDO Program Proceeds on hand are committed to use as part of the project for which the CHDO is seeking funding.
 5. Participants with current HOME/CDBG awards must be in compliance with the executed award agreements to apply for funding.
 6. Applicants must have a designated Project Administrator on staff that will be responsible for the coordination of the project (i.e. project implementation through project completion). The Project Administrator's resume must be included in the application submittal.
 7. A market analysis prepared by an approved third party market analyst must be submitted with the application to ensure there is adequate demand for the proposed project.
 8. No projects shall be awarded funding if relocation of current tenants is involved, unless otherwise approved by the County.
 9. The following factors shall be considered by the County when conducting its underwriting review and evaluation of a project's feasibility:
 - A. Applicant's experience and success in developing and/or managing affordable housing projects
 - B. Applicant's performance on past HOME/CDBG grant awards
 - C. Financial structure of the project
 - D. Applicant's program design on the proposed project
 - E. Green or Energy Efficiency component associated with the project
 - F. Existence of a waiting list for potential homebuyers if the project is a homeownership activity
 - G. Existence of a waiting list of potential renters if the project is a rental activity



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FY 2013 Income Limits Summary

| Lexington County, South Carolina | | | | | | | | | | |
|----------------------------------|---------------|-----------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|
| FY 2013 Income Limit Area | Median Income | FY 2013 Income Limit Category | 1 Person | 2 Person | 3 Person | 4 Person | 5 Person | 6 Person | 7 Person | 8 Person |
| Lexington County | \$60,400 | Extremely Low (30%) Income Limits | \$12,900 | \$14,750 | \$16,600 | \$18,400 | \$19,900 | \$21,350 | \$22,850 | \$24,300 |
| | | Very Low (50%) Income Limits | \$21,500 | \$24,550 | \$27,600 | \$30,650 | \$33,150 | \$35,600 | \$38,050 | \$40,500 |
| | | Low (80%) Income Limits | \$34,350 | \$39,250 | \$44,150 | \$49,050 | \$53,000 | \$56,900 | \$60,850 | \$64,750 |

US. Housing and Urban Development. FY 2013 Income Limits Documentation System 11 Dec. 2012.
<http://www.huduser.org/portal/datasets/il/il2013/2013summary.odn>.



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APPLICANT INFORMATION

Organization Name:

Address:

Mailing Address (if different):

City:

State:

Zip:

Phone:

Fax:

Federal Tax ID:

Contact Name and Title:

Email:

Alternate Phone:

PROJECT REQUEST

Proposed Project Name:

Project Address:

Amount Requesting: \$

Date of Request:

Source of Repayment:

Method of Repayment/Requested Term of Loan: ☐ Immediate repayment upon sale of property (for Rehabilitation/Resale) OR ☐ 15 year period ☐ 20 year period ☐ 25 year period ☐ Other

If other, please explain:

Census Tract:

Role(s) of CHDO in project: ☐ Owner ☐ Developer ☐ Sponsor

Neighborhood (be specific):

Number of Units to be Acquired:

Purpose of Project: ☐ Acquisition/Rehabilitation/Resale ☐ Acquisition/Rehabilitation/Rental

How will Lexington County's funds be used in the proposed project?



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OTHER FUNDING SOURCES (not required)

Source of Commitment:

Amount of Commitment: \$

Anticipated Award Date:

Contact Person at Committing Agency:

Phone Number:

Email:

Additional Source of Commitment:

Amount of Commitment: \$

Anticipated Award Date:

Contact Person at Committing Agency:

Phone Number:

Email:

Describe in detail the source of repayment for the Lexington County loan:

APPLICANT TRACK RECORD

Does your organization have a track record in executing projects similar to those proposed in this request? ☐ Yes ☐ No

If not, have you secured resources (training, external expertise, etc.) to ensure your success in this endeavor? ☐ Yes ☐ No

If yes, please describe; if no, please explain why:



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PROJECT INFORMATION

Project Start Date:

Completion Date:

Must be within twelve (12) months of the start date. All original grant funds must be expended by this date.

Discuss the causes of the problem, the resulting need within the community, and the significance of the project to the beneficiaries of the community. Support your statement with relevant statistics when available.

Describe your project to include (continue on attachments if necessary):

1. A Market Analysis (by third party) to include as much of the following information available:

A. General Market Trends

- i. Population & households
- ii. Employment Opportunities
- iii. Income
- iv. Housing Market
- v. Conclusions
 1. Overall demand (by income & age)
 2. Projected future growth in demand
 3. Housing market standards for competitiveness

A. Market Area

- i. Primary or effective market area
 1. Geographic area of the majority of customers
- ii. Existing Patterns
 1. Survey of comparable properties; waiting lists

B. Demand Pool/Target

- i. Demand
 1. Geography/market area, max/min incomes, demographic characteristics
- ii. Demand Pool
 1. Target pool of primary customers
 2. Metric: capture rate (project units/net effective demand HHs)

C. Supply Analysis

- i. Identify best “comparables”
 1. Assisted housing
 2. Private housing
 3. For-sale & rental housing – competitive options



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- ii. Compare price, condition, amenities, location, (environment & access), occupancy levels, other differences
Identify “niche”

D. Market Conclusions/Absorption

- i. Is there sufficient unmet demand?
 - 1. Capture rate
 - ii. How does project compare to competition?
 - 1. Competitive price
 - iii. How long will it take to rent/sell the units?
 - 1. Absorption rate
- 2. A detailed overview of the project including the number of LMI beneficiaries**
- 3. How your project will meet the affordability period mandated by HOME Program Rules**



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CREDIT HISTORY

1. Name of Creditor/Grantor:

Address:

Date Borrowed/Granted:

Repayment Schedule:

2. Name of Creditor/Grantor:

Address:

Date Borrowed/Granted:

Repayment Schedule:

APPLICANT SIGNATURE AND AUTHORIZATION

Name and Title of Authorized Applicant Representative:

Signature:

Date:

By signing above you understand that this is not a contract between your organization and Lexington County. This is an application for a loan using HOME and CDBG funds. If your application is accepted and funds are available, you will at that point sign an agreement outlining the terms and conditions of your loan with Lexington County.

Please return five (5) hard copies of your application and attachments to:

Lexington County Community Development Department

Camillia Powell

HOME Program Administrator

212 South Lake Drive, Suite 401

Lexington, SC 29072

Please direct inquiries to Camillia Powell at (803) 785-8121 or at cpowell@lex-co.com.



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Application Checklist

| APPLICATION CHECKLIST |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"><input type="checkbox"/> CHDO Certification Application<input type="checkbox"/> Market Analysis<input type="checkbox"/> Project Overview and LMI Beneficiary Data<input type="checkbox"/> Verification on how the project will meet the Affordability Period<input type="checkbox"/> Year-to-date financial statements<input type="checkbox"/> Organizational budget for the current and next fiscal year, if available<input type="checkbox"/> Projected monthly cash flow statement for the project<input type="checkbox"/> Income tax returns (Form 990) for the last two fiscal years<input type="checkbox"/> Financial audits for the last fiscal year<input type="checkbox"/> Copy of 501(c)3 tax status determination letter<input type="checkbox"/> Updated information on your organization's board makeup<input type="checkbox"/> Copy of your organization's current by-laws<input type="checkbox"/> Copy of the Project Manager's resume |
| SOURCES OF OTHER FUNDS (if applicable) |
| <ul style="list-style-type: none"><input type="checkbox"/> Copy of executed contract/grant award/commitment letter for each of any other sources of funds to be used clearly outlining the amount awarded, the reimbursement process, and the date of funding award |
| PROJECT INFORMATION AND IMPACT SUMMARY |
| <ul style="list-style-type: none"><input type="checkbox"/> Copy of project budget narrative (Please use the format provided)<input type="checkbox"/> Provide pictures or any other visual representations of your project |

Applications are due Friday, March 22, 2013 at 5:00 p.m.



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BUDGET NARRATIVE & JUSTIFICATION

Please include a detailed justification for each line item explaining how you arrived at the total amount for that line item.

| <u>Line Item</u> | <u>Total Cost</u> | <u>HOME Funds</u> | <u>Match</u> | <u>Leveraged Funds</u> |
|-----------------------------|-------------------|-------------------|--------------|------------------------|
| Property Acquisition | | | | |
| Justification: | | | | |
| Rehabilitation | | | | |
| Justification: | | | | |
| Contingency | | | | |
| Justification: | | | | |
| Appraisal | | | | |
| Justification: | | | | |
| Environmental Review | | | | |
| Justification: | | | | |



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|---------------------------|--|--|--|--|
| | | | | |
| Survey | | | | |
| <i>Justification:</i> | | | | |
| | | | | |
| Legal Fees | | | | |
| <i>Justification:</i> | | | | |
| | | | | |
| Permanent Loan Fee | | | | |
| <i>Justification:</i> | | | | |
| | | | | |
| Title/Escrow Fees | | | | |
| <i>Justification:</i> | | | | |
| | | | | |
| Operating Reserves | | | | |
| <i>Justification:</i> | | | | |
| | | | | |
| Rent-Up Marketing | | | | |



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| | | | | |
|------------------------------|--|--|--|--|
| <i>Justification:</i> | | | | |
| | | | | |
| Soft Cost Contingency | | | | |
| <i>Justification:</i> | | | | |
| | | | | |
| Real Estate Taxes | | | | |
| <i>Justification:</i> | | | | |
| | | | | |
| Developer Fee | | | | |
| <i>Justification:</i> | | | | |
| | | | | |
| Other | | | | |
| <i>Justification:</i> | | | | |
| | | | | |
| Totals | | | | |